

UTAH NET LOSS EFFECTIVE DATE CLARIFICATION

2019 GENERAL SESSION

STATE OF UTAH

LONG TITLE**General Description:**

This bill modifies an uncoded effective date.

Highlighted Provisions:

This bill:

- modifies the uncoded effective date for an income tax provision relating to Utah net loss.

Money Appropriated in this Bill:

None

Other Special Clauses:

This bill provides a special effective date.

This bill provides retrospective operation.

Uncoded Material Affected:

AMENDS UNCODED MATERIAL:

Uncoded Section 6, Laws of Utah 2018, Second Special Session, Chapter 3.

Be it enacted by the Legislature of the state of Utah:

Section 1. **Uncoded Section 6, Laws of Utah 2018, Second Special Session, Chapter 3** is amended to read:

Section 6. **Effective date.**

(1) Except as provided in Subsection (2), if approved by two-thirds of all the members elected to each house, this bill takes effect upon approval by the governor, or the day following the constitutional time limit of Utah Constitution, Article VII, Section 8, without the governor's signature, or in the case of a veto, the date of veto override.

(2) The amendments to Section 59-7-110 (Effective 01/01/19) take effect ~~on~~ for a taxable year beginning on or after January 1, 2019.

Section 2. **Effective date.**

If approved by two-thirds of all the members elected to each house, this bill takes effect

33 upon approval by the governor, or the day following the constitutional time limit of Utah
34 Constitution, Article VII, Section 8, without the governor's signature, or in the case of a veto,
35 the date of veto override.

36 Section 3. **Retrospective operation.**

37 This bill has retrospective operation for a taxable year beginning on or after January 1,
38 2019.